IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

NOTICE OF MOTION NO. 122 OF 2006
IN
PETITION NO. 64 OF 2004

Re : Chandrashekhar Souryanna Shetty
& Others. ...Insolvent/Judgment Debtors.

V/s.

SICOM LTD. ...Judgment Creditors.

Mr. P.V. Shah for the Petitioning Creditors.

Mr. W.D. Jain i/b. A. Bharat & Co. for the Insolvent/Judgment Debtor.

Mr. Y.C. Parikh, Official Assignee present.

.....

CORAM : DR. D.Y. CHANDRACHUD,J.

3RD OCTOBER, 2006.

P.C. :

1. This Motion has taken out for an annulment of the order of adjudication dated 5th October 2004, under Section 21(1) of the Presidency Town Insolvency Act, 1909. Counsel appearing on behalf of the Petitioning Creditor, SIMCO Ltd. affirmed that the claim of SIMCO has been settled.

2. In the circumstances, conditional on the insolvent filing an indemnity bond with the Official Assignee to secure future claims such bond being filed within a period of 2 weeks from today, the Notice of Motion is made absolute in terms of prayer clauses (a) and (b). The Insolvent shall also pay over Official Assignee's Commission in accordance with law within the aforesaid period.